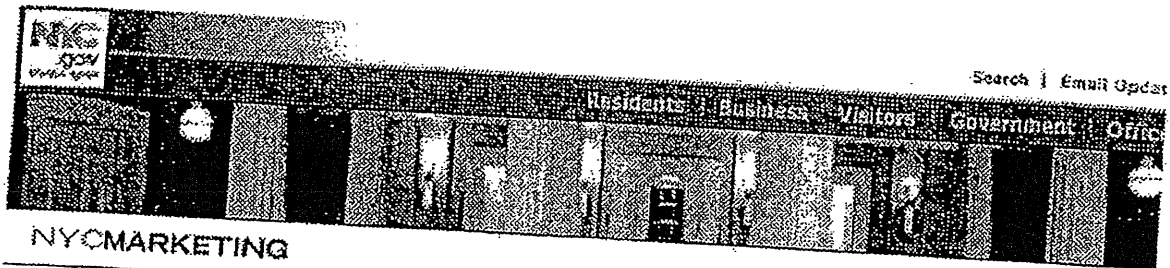


# EXHIBIT 34

THE CITY OF NEW YORK ANNOUNCES COMPETITION TO SELECT THE FIRST ... Page 1 of 3



## NYCMARKETING

Home Page

Press Releases

☒ Email a Friend

Benefits

About NYC Marketing

For Immediate Release

May 4, 2006

[www.nyc.gov/marketing](http://www.nyc.gov/marketing)Over 24,000  
Snapple prod  
been donated  
events and p

Goals

NYC Marketing  
AccomplishmentsNYC MARKETING IS THREE YEARS OLD; RELEASES FIRST  
PROGRESS REPORT

Opportunities

Press Releases  
News*The City of New York's First Central Office for Sponsorship,  
Licensing, Media and Marketing Reports on Financials,  
Philosophy and Results of NYC Marketing*

FAQ

Contact NYC Marketing

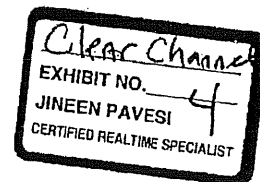
New York City - Today NYC Marketing, the City's central office for sponsorship, licensing, media and marketing marked its third anniversary with the release of its first Progress Report. The report was also made available to public officials and to members of the public at [www.nyc.gov/marketing](http://www.nyc.gov/marketing).

"After 9/11, Mayor Michael Bloomberg's administration knew that we had much to achieve in rebuilding New York City," said NYC Marketing's Chairman of the Board and Deputy Mayor for Economic Development and Rebuilding **Daniel L. Doctoroff**. "As part of the Mayor's economic development strategy to make the City more livable, more business-friendly and more economically diverse, we set out to enhance the global perception of New York City as dynamic diverse and energetic with NYC Marketing leading the way."

NYC Marketing is a self-sustaining, not-for-profit, local development corporation which generates new revenue and promotional exposure for New York by using the City's powerful brand and vast marketing resources to help promote New York around the world.

"Under Mayor Bloomberg's leadership, we devised a revolutionary model to promote New York City around the world and created an organization designed to help address the underlying need to centrally manage New York's intellectual property and marketing assets," said **Michael Cardozo**, Corporation Counsel, NYC Law Department and a member of the NYC Marketing Board of Directors. The results show how these previously untapped assets will play a large role in attracting investment, talent, consumers and visitors, as well as generate revenue to support City priorities."

NYC Marketing organized a comprehensive centralized marketing office to capitalize on NYC's qualities and aggressively market all



## THE CITY OF NEW YORK ANNOUNCES COMPETITION TO SELECT THE FIRST ... Page 2 of 3

of the City's competitive advantages to attract more tourists, jobs and talent and ensure that NYC retains its place as the preeminent City of the 21st Century.

"Aggressively promoting New York City as the best place in the world to live, work and visit is an important part of our economic development strategy, and NYC Marketing is a tremendous partner in that effort," said **Andrew M. Alper**, President of the New York City Economic Development Corporation and member of the NYC Marketing Board of Directors. "By helping to bring large-scale, national events to the City, leveraging previously underused marketing assets and managing the City's licensing efforts, NYC Marketing continues to be a valuable resource for New York City."

NYC Marketing, a start-up enterprise unique to municipal government anywhere in the world, was created in April, 2003 with the appointment of its President and New York City's first Chief Marketing Officer **Joseph M. Perello**.

"I am very proud of our team's progress. From a standing start we have secured more than \$32 million in new revenue and \$50 million in new promotional exposure for New York City through fiscal year 2009," said Joseph M. Perello, Chief Marketing Officer for New York City and President of NYC Marketing. "Additionally, NYC Marketing has funded important City initiatives and provided advertising space valued at \$29 million to City agencies, commissions and affiliates."

NYC Marketing is comprised of three business units: Corporate Partnerships, Outdoor Media and Licensing.

***Corporate Partnerships: Secured \$32 million in new sponsorship revenue and \$50 million in promotional exposure through fiscal year 2009***

NYC Marketing's partnership and sales group creates platforms that responsibly leverage New York's intellectual and physical property to forge new types of corporate alliances. Our partnerships generate cash, support the City's brand message and provide promotional exposure for the City. Major partnerships have included:

- A six-year agreement with Snapple Beverage Group that nets: \$17.7 million in cash and \$15.3 million in marketing and promotional value for the City Three year agreement with The History Channel netting the City \$3.5 million in cash and \$15 million in on air advertising time for the City.
- A partnership with Universal Studios to host the global premiere of King Kong which the City's marketing office received \$3.0 million in cash and additionally, Universal provided the City with a 2 minute promotional featurette on the King Kong DVD.
- In collaboration with NYC Big Events and NYC & Company, NYC Marketing created a new model to underwrite large scale events with significant economic impact including the 2005 Country Music Association Awards in NYC. NYC

THE CITY OF NEW YORK ANNOUNCES COMPETITION TO SELECT THE FIRST ... Page 3 of 3

Marketing secured 14 partners to fund the event including a multi-million dollar agreement with General Motors' Chevy brand..

***Outdoor Media: Delivered \$48 million in advertising space since 2004***

The establishment of a citywide outdoor media and advertising department marks the first time City-owned media assets, such as bus stop shelters, phone kiosks (for public service advertising) and street pole banners have been centralized. NYC Marketing has increased the share of advertising space available to the City from the privately-owned franchisees from 3 percent to 20 percent.

In addition, NYC Marketing played a leading role in assisting the NYC Department of Transportation in securing the landmark outdoor media agreement which is expected to generate \$1 billion in cash to the City over 20 years as well as hundreds of millions in advertising space in NYC and around the world.

***Licensing: Centralized Licensing and Intellectual Property Rights***

On behalf of the City, NYC Marketing now manages 21 City marks for 7 City agencies, including the NYPD, FDNY, Parks and Recreation Department and the Taxi & Limousine Commission. NYC Marketing manages the City's licensing efforts like a sports league.

Since assuming management in April 2005 NYC Marketing has reversed the downward trend of gross licensing revenue (from a decline of 50% in fiscal year 2004) to a forecasted increase of 8% for fiscal year 2006. In summer 2006, NYC Marketing will launch the City's new product line including adult and children's apparel, souvenirs, and replica vehicles.

Media Contact:  
Kimberly Spell  
(646) 587-5601

Copyright 2007 The City of New York

[Contact Us](#) | [FAQs](#) | [Privacy Statement](#)